Amesbury

Town Hall 62 Friend Street Amesbury, MA 01913-2825 Phone 978-388-8131 Fax 978-388-6727

Board Members

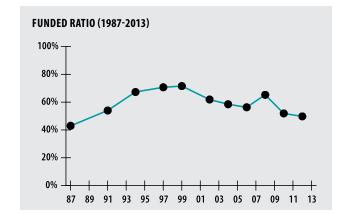
Charles Benevento (Chairperson), Michael Basque, Donna Cornoni, Michael Cronin, Mary Marino

Board Administrator

Kevin Caira

Board Meeting

Last Thursday of each month at 1:30 pm



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES) 18% 16% 14% 12% 10% 8% 6% 4% 2% 0% 10 11 12 13 09-13 85-13

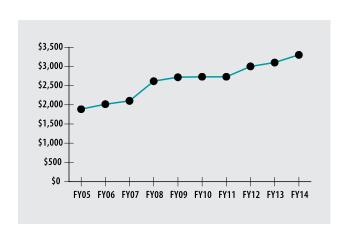
ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS) \$50 \$45 \$40 \$35 \$30 \$25 \$20 \$15 \$10 \$5 \$0 11 13 05 07 09

VESTMENT RETURN HISTORY			
29 years 2013	28 years 2012	27 years 2011	
8.15%	7.91%	7.70%	
10 years 2013	<u>10 years 2012</u>	10 years 2011	
6.33%	6.72%	4.37%	
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>	
11.84%	1.57%	0.72%	

ACTUARIAL

N. Friendad Datia		40.90/
► Funded Ratio		49.8%
Date of Last Valuation		01/12
► Actuary		Sherman Actuarial Services, LLC
Assumed Rate of Return		8.25%
▶ Funding Schedule		4.0% Increasing
Year Fully Funded		2036
Unfunded Liability		\$39.1 M
► Total Pension Appropriation (Fiscal 2014)		\$3.3 M
	ACTIVE	RETIRED
Number of Members	256	223
► Total Payroll/Benefit	\$13.5 M	\$4.1 M
Average Salary/Benefit	\$52,600	\$18,500
► Average Age	NA	72
► Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

► Number of Disability Retirees	17
▶ Number Who Reported Earnings	7
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

▶ 2013 Return	15.02%
▶ 2013 Market Value	\$45.5 M
▶ 2009-2013 (Annualized)	11.84%
▶ 1985-2013 (Annualized)	8.15%